

KEDIA ADVISORY

DAILY CURRENCY OUTLOOK

- USDINR
- EURINR
- GBPINR
- JPYINR



Kedia Stocks & Commodities Research Pvt. Ltd.

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DAILY CURRENCY UPDATE

01 Jul 2025

KEDIA ADVISORY

Domestic Currencies

Currency	Expiry	Open	High	Low	Close	% Change
USDINR	29-Jul-25	85.6000	85.9225	85.5500	85.8725	0.30
USDINR	26-Aug-25	85.7300	86.0000	85.6525	85.9800	0.32
EURINR	29-Jul-25	100.4550	100.8800	100.3350	100.8525	0.40
GBPINR	29-Jul-25	117.5000	117.7500	117.4300	117.7175	0.09
JPYINR	29-Jul-25	59.7400	59.7400	59.5325	59.5750	-0.28

Open Interest Snapshot

Currency	Expiry	% Change	% Oi Change	Oi Status
USDINR	29-Jul-25	0.30	3.00	Fresh Buying
USDINR	26-Aug-25	0.32	68.24	Fresh Buying
EURINR	29-Jul-25	0.40	5.02	Fresh Buying
GBPINR	29-Jul-25	0.09	5.61	Fresh Buying
JPYINR	29-Jul-25	-0.28	65.88	Fresh Selling

Global Indices

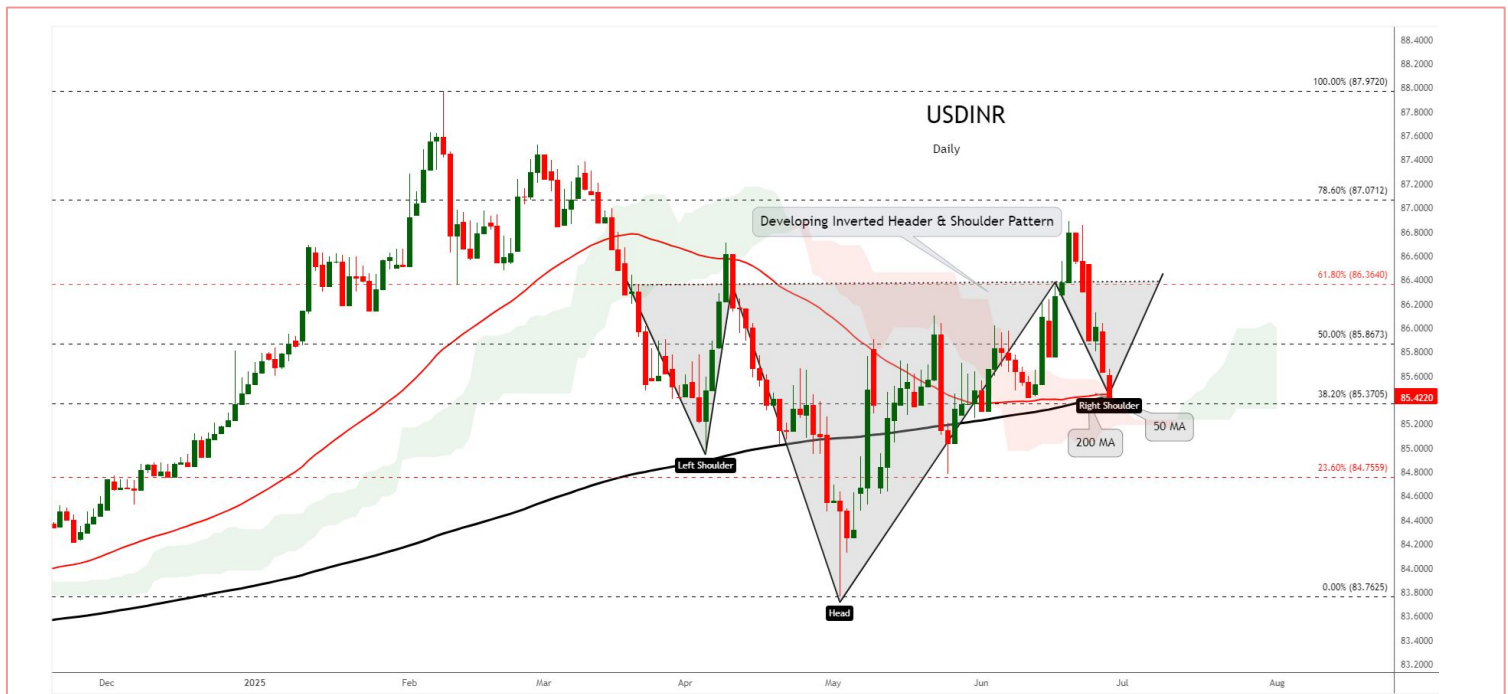
Index	Last	%Chg
Nifty	25517.05	-0.47
Dow Jones	44094.77	0.63
NASDAQ	20369.73	0.47
CAC	7665.91	-0.33
FTSE 100	8760.96	-0.43
Nikkei	40045.60	-1.09

International Currencies

Currency	Last	% Change
EURUSD	1.1778	-0.08
GBPUSD	1.3724	-0.02
USDJPY	143.81	-0.15
USDCAD	1.3616	0.07
USDAUD	1.5244	0.33
USDCHF	0.793	0.00



Technical Snapshot



SELL USDINR JUL @ 85.9 SL 86.1 TGT 85.75-85.65.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-25	85.8725	86.15	86.01	85.78	85.64	85.41

Observations

USDINR trading range for the day is 85.41-86.15.

Rupee slipped to end the month amid muted portfolio inflows and weighed down by the country's external investment deficit.

India's fiscal deficit stood at INR 0.13 trillion in April-May 2025-26, down from INR 0.51 trillion in the same period a year earlier.

India's industrial production expanded by 1.2% from the previous year in May of 2025.

Technical Snapshot



SELL EURINR JUL @ 101 SL 101.3 TGT 100.7-100.4.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-25	100.8525	101.24	101.05	100.69	100.50	100.14

Observations

EURINR trading range for the day is 100.14-101.24.

Euro gained benefiting from a general dollar weakness, as traders continue to assess the situation in the Middle East.

Retail sales in Germany dropped by 1.6% month-over-month in May 2025, missing market estimates of a 0.5% growth.

Germany's import prices decreased by 1.1% year-on-year in May 2025, worse than market forecasts of a 0.8% fall and April's drop of 0.4%.

Technical Snapshot



SELL GBP/INR JUL @ 117.8 SL 118.1 TGT 117.5-117.2.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-25	117.7175	117.95	117.83	117.63	117.51	117.31

Observations

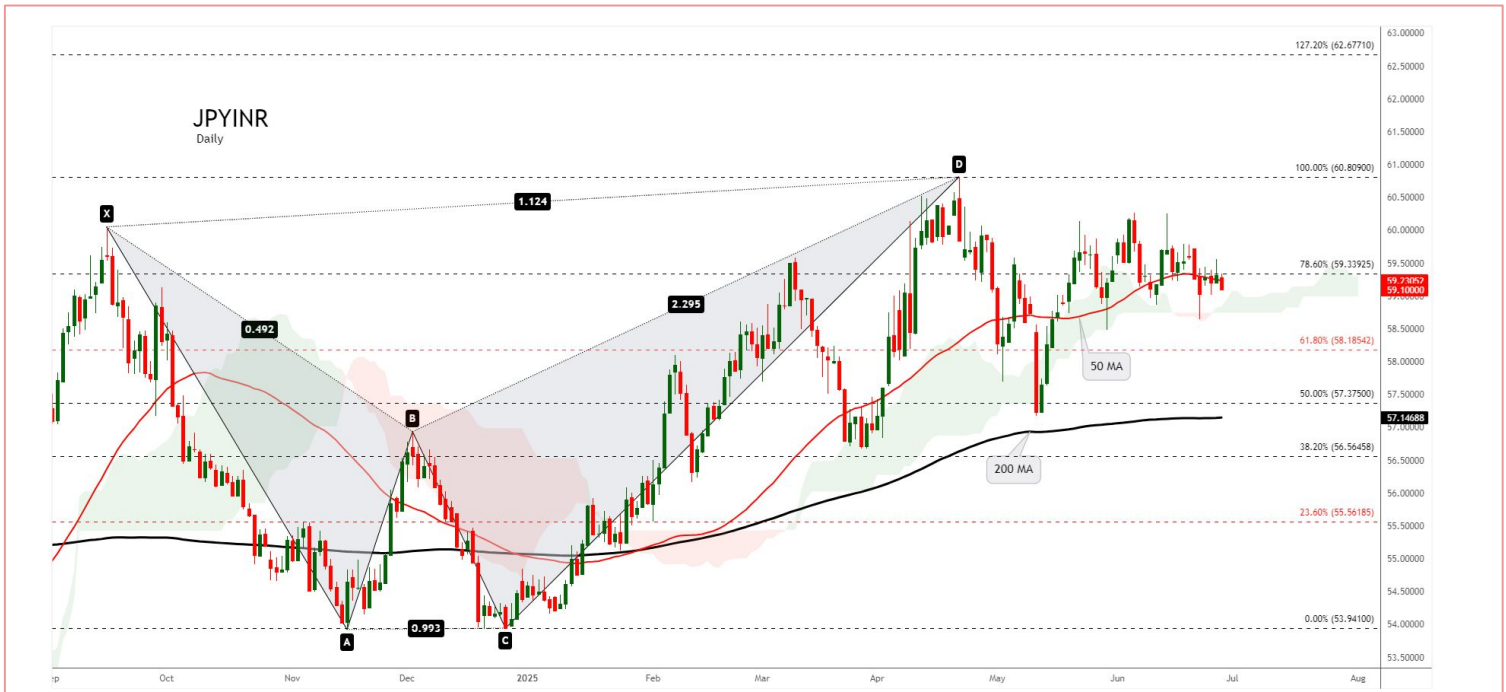
GBP/INR trading range for the day is 117.31-117.95.

GBP recovered from lows as a new UK-US trade deal took effect.

The agreement reduces tariffs on British car exports from 27.5% to 10% and eliminates duties on aerospace goods like engines and aircraft parts.

The British economy expanded 1.3% year-on-year in the first quarter of 2025.

Technical Snapshot



SELL JPYINR JUL @ 59.75 SL 60 TGT 59.5-59.25.

Trading Levels

Expiry	Close	R2	R1	PP	S1	S2
29-Jul-25	59.5750	59.83	59.71	59.62	59.50	59.41

Observations

JPYINR trading range for the day is 59.41-59.83.

JPY dropped on profit booking after some support seen amid a more dovish Federal Reserve outlook, mounting fiscal concerns.

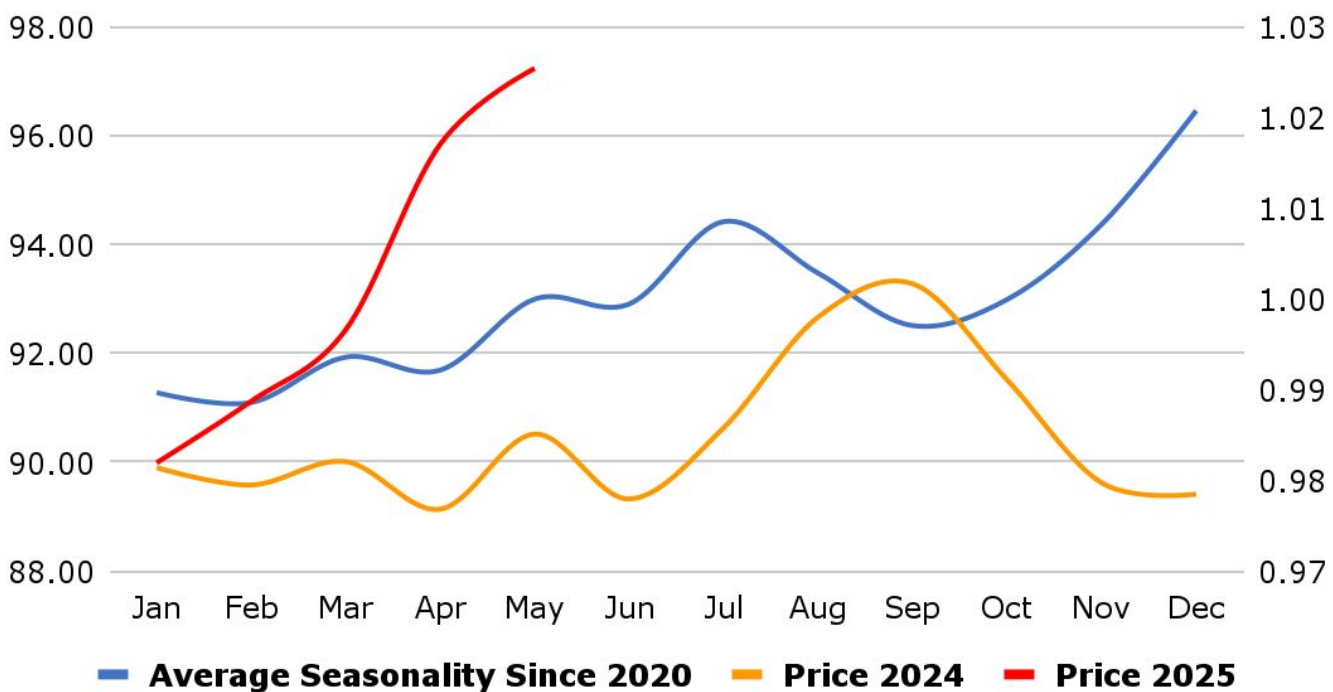
Japan's industrial production increased by 0.5% month-over-month in May 2025, shifting from a 1.1% drop in the previous month.

investors are focused on BOJ's upcoming quarterly Tankan survey on Tuesday for fresh insights into corporate sentiment

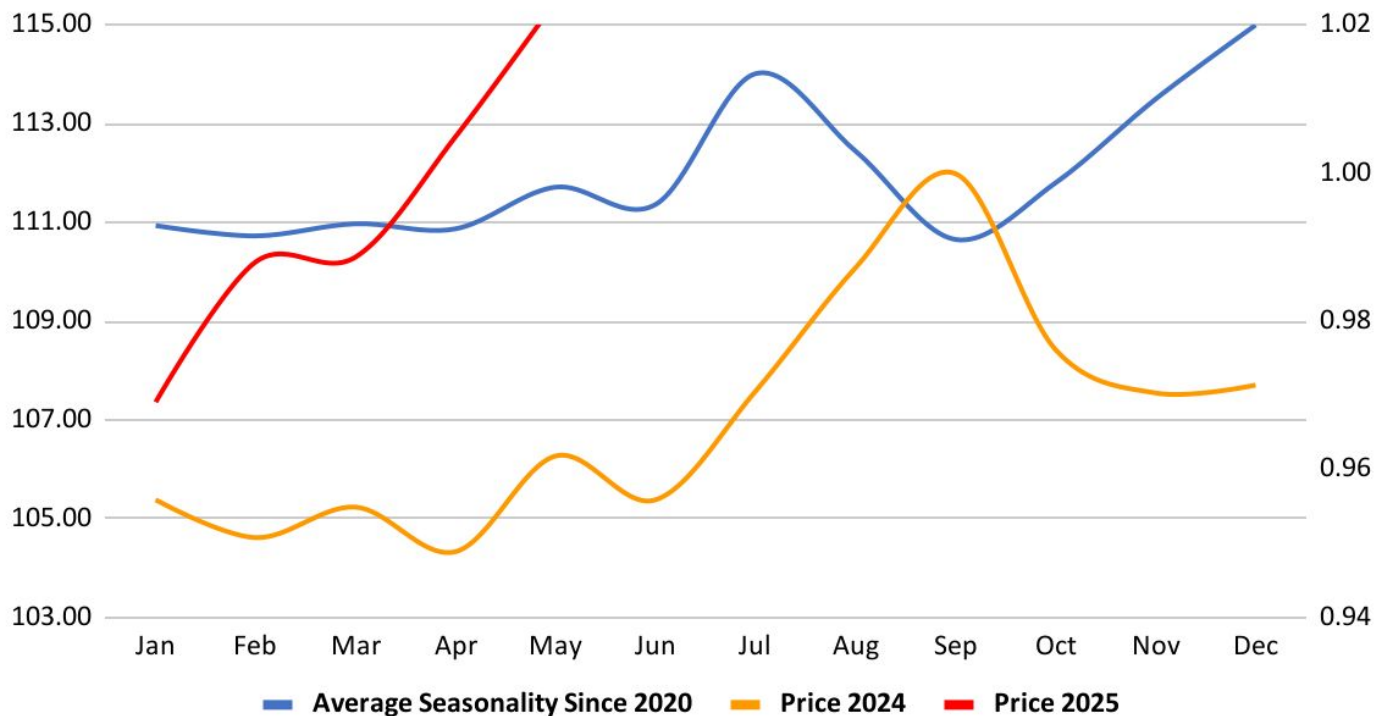
USDINR Seasonality



EURINR Seasonality



GBPINR Seasonality



NSECD JPYINR Seasonality



Economic Data

Date	Curr.	Data
Jun 30	EUR	German Unemployment Change
Jun 30	EUR	M3 Money Supply y/y
Jun 30	EUR	Private Loans y/y
Jun 30	USD	Chicago PMI
Jul 1	EUR	German Final Manufacturing PMI
Jul 1	EUR	Final Manufacturing PMI
Jul 1	EUR	Core CPI Flash Estimate y/y
Jul 1	EUR	CPI Flash Estimate y/y
Jul 1	USD	Final Manufacturing PMI
Jul 1	USD	ISM Manufacturing PMI
Jul 1	USD	JOLTS Job Openings
Jul 1	USD	ISM Manufacturing Prices
Jul 1	USD	Construction Spending m/m
Jul 2	EUR	Unemployment Rate
Jul 2	USD	Challenger Job Cuts y/y

Date	Curr.	Data
Jul 2	USD	ADP Non-Farm Employment
Jul 2	USD	Crude Oil Inventories
Jul 3	EUR	German Final Services PMI
Jul 3	EUR	Final Services PMI
Jul 3	USD	Average Hourly Earnings m/m
Jul 3	USD	Non-Farm Employment Change
Jul 3	USD	Unemployment Rate
Jul 3	USD	Unemployment Claims
Jul 3	USD	Trade Balance
Jul 3	USD	Final Services PMI
Jul 3	USD	ISM Services PMI
Jul 3	USD	Factory Orders m/m
Jul 3	USD	Natural Gas Storage
Jul 4	EUR	German Factory Orders m/m
Jul 4	EUR	PPI m/m

News

China's official NBS Manufacturing PMI climbed to 49.7 in June 2025 from May's 49.5, matching expectations while marking the third consecutive month of contraction in factory activity. It was the softest contraction in the sequence, with output rising the most in three months (51.0 vs 50.7 in May), supported by a trade deal with the US and Beijing's ongoing efforts to stimulate domestic demand and bolster the sluggish economy. Additionally, new orders grew for the first time in three months (50.2 vs 49.8), while foreign sales fell at the slowest rate in the same period (47.7 vs 47.5). China's official NBS Non-Manufacturing PMI stood at 50.5 in June 2025, above market consensus and May's figure of 50.3. It was the highest reading since March, amid a trade truce between Beijing and Washington and Beijing's continued efforts to stimulate domestic demand. Both new orders (46.6 vs 46.1 in May) and foreign sales (49.8 vs 48.0) contracted at a softer pace. China's NBS Composite PMI Output Index rose to 50.7 in June 2025 from 50.4 in May, marking the highest level since March. The uptick came amid easing Sino-U.S. trade tensions after a truce, alongside Beijing's ongoing efforts to spur domestic demand and support the broader economy.

U.S. consumer spending unexpectedly fell in May as the boost from the pre-emptive buying of goods like motor vehicles ahead of tariffs faded, while monthly inflation increases remained moderate. Consumer spending, which accounts for more than two-thirds of economic activity, dropped 0.1% last month after an unrevised 0.2% gain in April, the Commerce Department's Bureau of Economic Analysis said. President Donald Trump's sweeping tariffs, which have led businesses and households to front-run imports and goods purchases to avoid higher prices from duties, have muddled the economic picture. A record goods trade deficit in the first quarter, thanks to a deluge of imports, accounted for much of the 0.5% annualized rate of decline in gross domestic product during that period. Consumer spending also nearly braked last quarter after being propelled by households pulling forward goods purchases. Households also spent less on services last quarter, helping to restrain growth in consumer spending to only a 0.5% pace, the slowest rate since the second quarter of 2020. The combination of soft consumer spending and inflation is, however, unlikely to spur the Federal Reserve to resume cutting interest rates in July.

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